

STATE OF SOUTH CAROLINA

(Caption of Case)

BEFORE THE
PUBLIC SERVICE COMMISSION
OF SOUTH CAROLINA

COVER SHEET

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MAR 04 2019
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DOCKET
NUMBER: 2006 - 227 - G

(Please type or print)

Submitted by: Piedmont Natural Gas

SC Bar Number: _____

Address: PO Box 33068

Telephone: 704-731-4560

Fax: 704-364-1395

Charlotte, NC 28233

Other: _____

Email: jenny.furr@piedmontng.com

NOTE: The cover sheet and information contained herein neither replaces nor supplements the filing and service of pleadings or other papers as required by law. This form is required for use by the Public Service Commission of South Carolina for the purpose of docketing and must be filled out completely.

DOCKETING INFORMATION (Check all that apply)

☐ Emergency Relief demanded in petition

☐ Request for item to be placed on Commission's Agenda expeditiously

☒ Other: Quarterly Financial Report

INDUSTRY (Check one)	NATURE OF ACTION (Check all that apply)		
<input type="checkbox"/> Electric	<input type="checkbox"/> Affidavit	<input type="checkbox"/> Letter	<input type="checkbox"/> Request
<input type="checkbox"/> Electric/Gas	<input type="checkbox"/> Agreement	<input type="checkbox"/> Memorandum	<input type="checkbox"/> Request for Certification
<input type="checkbox"/> Electric/Telecommunications	<input type="checkbox"/> Answer	<input type="checkbox"/> Motion	<input type="checkbox"/> Request for Investigation
<input type="checkbox"/> Electric/Water	<input type="checkbox"/> Appellate Review	<input type="checkbox"/> Objection	<input type="checkbox"/> Resale Agreement
<input type="checkbox"/> Electric/Water/Telecom.	<input type="checkbox"/> Application	<input type="checkbox"/> Petition	<input type="checkbox"/> Resale Amendment
<input type="checkbox"/> Electric/Water/Sewer	<input type="checkbox"/> Brief	<input type="checkbox"/> Petition for Reconsideration	<input type="checkbox"/> Reservation Letter
<input checked="" type="checkbox"/> Gas	<input type="checkbox"/> Certificate	<input type="checkbox"/> Petition for Rulemaking	<input type="checkbox"/> Response
<input type="checkbox"/> Railroad	<input type="checkbox"/> Comments	<input type="checkbox"/> Petition for Rule to Show Cause	<input type="checkbox"/> Response to Discovery
<input type="checkbox"/> Sewer	<input type="checkbox"/> Complaint	<input type="checkbox"/> Petition to Intervene	<input type="checkbox"/> Return to Petition
<input type="checkbox"/> Telecommunications	<input type="checkbox"/> Consent Order	<input type="checkbox"/> Petition to Intervene Out of Time	<input type="checkbox"/> Stipulation
<input type="checkbox"/> Transportation	<input type="checkbox"/> Discovery	<input type="checkbox"/> Prefiled Testimony	<input type="checkbox"/> Subpoena
<input type="checkbox"/> Water	<input type="checkbox"/> Exhibit	<input type="checkbox"/> Promotion	<input type="checkbox"/> Tariff
<input type="checkbox"/> Water/Sewer	<input type="checkbox"/> Expedited Consideration	<input type="checkbox"/> Proposed Order	<input type="checkbox"/> Other: _____
<input type="checkbox"/> Administrative Matter	<input type="checkbox"/> Interconnection Agreement	<input type="checkbox"/> Protest	
<input type="checkbox"/> Other: _____	<input type="checkbox"/> Interconnection Amendment	<input type="checkbox"/> Publisher's Affidavit	
	<input type="checkbox"/> Late-Filed Exhibit	<input checked="" type="checkbox"/> Report	

Print Form

Reset Form



March 1, 2019

Ms. Jocelyn Boyd
Chief Clerk & Administrator
Public Service Commission of South Carolina
101 Executive Center Drive, Suite 100
Columbia, South Carolina 29210

Subject: Docket No. 2006-227-G

Dear Ms. Boyd

Enclosed is the Quarterly Commission Report of Piedmont Natural Gas Company for the quarter ended December 31, 2018.

If you have any questions, please call me at 704-731-4560 or email me at Jenny.Furr@duke-energy.com.

Sincerely,

A handwritten signature in dark ink, appearing to read "Jenny Furr", written over a horizontal line.

Jenny Furr
Manager Regulatory Reporting

Enclosure

cc: Pia Powers
Bruce Barkley
Jim Jeffries

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Piedmont Natural Gas Company
Quarterly Earnings Surveillance Report for the PSCSC (Revised NCUC GS-1 Report)*

Index of Schedules

Schedule 1	Rate of Return Calculations - Summary
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* Pursuant to the NCUC's 9/29/2016 *Order Approving Merger Subject To Regulatory Conditions and Code of Conduct* in Docket G-9, Sub 682, Piedmont is utilizing a revised NCUC GS-1 Earnings Surveillance Report format that is similar to the format of the ES-1 Earnings Surveillance Report submitted to the NCUC by the electric utilities. The report herein reflects such modifications to the GS-1 Format. These format modifications were developed in consultation with the Accounting Division of the NCUC Public Staff.

NCUC Form G.S.-1
Rate of Return Calculations
Piedmont Natural Gas
Twelve Months Ended December 31, 2018

N.C. Rate Base Method
Schedule 1
(\$000s)

		Total Company (Booked)					
Line No.	Item	13 Month Average			Embedded Cost (d)	Overall Cost Rate % (e)	Net Operating Income (f)
		Capital (a)	Capital Ratio (b)	Investment (c)			
1	Long-term Debt *	\$ 2,067,008	51.91%	\$ 2,067,008	4.36%	2.26%	\$ 90,029
2	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
3	Members' Equity	1,915,206	48.09%	1,915,206	4.00%	1.92%	76,649
4	Total Capitalization	\$ 3,982,214	100.00%	\$ 3,982,214		4.19%	\$ 166,678
		Total Company Booked			North Carolina		
5	Long-term Debt *	\$ 2,067,008	51.91%	\$ 1,550,049	4.36%	2.26%	\$ 67,582
6	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
7	Members' Equity	1,915,206	48.09%	1,436,213	5.99%	2.88%	86,078
8	Total Capitalization	\$ 3,982,214	100.00%	\$ 2,986,262		5.15%	\$ 153,660
		Total Company Booked			South Carolina		
9	Long-term Debt *	\$ 2,067,008	51.91%	\$ 179,416	4.36%	2.26%	\$ 7,823
10	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
11	Members' Equity	1,915,206	48.09%	166,240	11.59%	5.57%	19,264
12	Total Capitalization	\$ 3,982,214	100.00%	\$ 345,656		7.84%	\$ 27,087
		Total Company Booked			Tennessee		
13	Long-term Debt *	\$ 2,067,008	51.91%	\$ 337,542	4.36%	2.26%	\$ 14,717
14	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
15	Members' Equity	1,915,206	48.09%	312,753	7.67%	3.69%	23,994
16	Total Capitalization	\$ 3,982,214	100.00%	\$ 650,295		5.95%	\$ 38,711
		Total Company Booked			Other Company Operations - Residual Balances		
17	Long-term Debt *	\$ 2,067,008	51.91%	\$ -	4.36%	0.00%	\$ (93)
18	Preferred Stock	-	0.00%	-	0.00%	0.00%	-
19	Members' Equity	1,915,206	48.09%	-	0.00%	0.00%	(52,687)
20	Total Capitalization	\$ 3,982,214	100.00%	\$ -		0.00%	\$ (52,780)

*Amounts reflect par value of current and non-current maturities of long-term debt, less unamortized debt discount and expense.

NCUC Form G.S.-1

Rate of Return Calculations

Ratio of Earnings to Fixed Charges - SEC Method

Piedmont Natural Gas

Twelve Months Ended December 31, 2018

Financial Method

Schedule 1a

(\$000s)

Line No.	Item	Total Company Booked (a)	NC Jurisdiction (b)	SC Jurisdiction (c)	TN Jurisdiction (d)	Other Company Operations (e)
<u>Rate of Return on Investment</u>						
1	Net Operating Income	\$ 174,903	\$ 157,342	\$ 29,815	\$ 40,433	\$ (52,688)
2	Net Investment Including Materials and Supplies	\$ 5,606,111	\$ 4,204,023	\$ 486,610	\$ 915,478	\$ -
3	Rate of Return on Investment (L1/L2)	3.12%	3.74%	6.13%	4.42%	0.00%
<u>Ratio of Earnings to Fixed Charges (SEC)</u>						
4	Net Income	\$ 76,649	\$ 86,078	\$ 19,264	\$ 23,994	\$ (52,688)
5	Add Back:					
6	Federal Income Tax Including Investment Credits	\$ 43,826	\$ 28,147	\$ 5,930	\$ 7,703	\$ 2,046
7	State Income Tax	8,636	7,465	(266)	1,047	390
8	Total Net Income Plus Income Taxes	\$ 129,111	\$ 121,690	\$ 24,928	\$ 32,744	\$ (50,252)
<u>Fixed Charges</u>						
9	Interest Expense	\$ 98,254	\$ 71,264	\$ 10,551	\$ 16,439	\$ -
10	1/3 Rentals Included in Fixed Charges	-	-	-	-	-
11	Total Fixed Charges (L9 + L10)	\$ 98,254	\$ 71,264	\$ 10,551	\$ 16,439	\$ -
12	Earnings as Adjusted (L8+L11)	\$ 227,365	\$ 192,954	\$ 35,479	\$ 49,183	\$ (50,252)
13	Ratio of Earnings to Fixed Charges (L12/L11)	2.31	2.71	3.36	2.99	0.00
14	Common Stock Dividends Paid/Declared	\$ - (A)				
<u>Number of Shares Outstanding: (Rounded to thousands)</u>						
15	End of Period	- (A)				
16	Yearly Average	- (A)				

Notes:

(A) Represents Total Company amount.

NCUC Form G.S.-1
 Capital
 Piedmont Natural Gas
 Twelve Months Ended December 31, 2018

N.C. Rate Base Method
 Schedule 2
 (\$000s)

Line No.	Item	Long-term Debt* (a)	Preferred Stock (b)	Total Members' Equity (c)	Total Capital (col. a+b+c) (d)
1	<u>Total Company</u>				
	Balance at end of:				
2	Dec-17	2,036,797	-	1,662,644	3,699,441
3	Jan-18	2,036,897	-	1,735,154	3,772,051
4	Feb-18	2,036,989	-	1,755,655	3,792,644
5	Mar-18	2,037,089	-	1,772,715	3,809,804
6	Apr-18	2,037,189	-	1,778,021	3,815,210
7	May-18	2,037,289	-	1,774,522	3,811,811
8	Jun-18	2,037,329	-	2,064,117	4,101,446
9	Jul-18	2,037,415	-	2,058,472	4,095,887
10	Aug-18	2,037,498	-	2,050,189	4,087,687
11	Sep-18	2,137,576	-	2,043,978	4,181,553
12	Oct-18	2,132,887	-	2,044,532	4,177,418
13	Nov-18	2,133,012	-	2,066,456	4,199,468
14	Dec-18	2,133,136	-	2,091,230	4,224,366
15	Total (Sum of Lines 2 thru 14)	\$ 26,871,103	\$ -	\$ 24,897,684	\$ 51,768,787
16	13 Month Average (L15/13)	\$ 2,067,008	\$ -	\$ 1,915,206	\$ 3,982,214
17	13 Month Average Ratio	51.91%	0.00%	48.09%	100.00%
18	Net Proceeds	\$	-		
	<u>Allocation of Total Company Data</u>				
19	N.C. Gas Jurisdiction Amount	\$ 1,550,049	\$ -	\$ 1,436,213	\$ 2,986,262
20	S.C. Gas Jurisdiction Amount	\$ 179,416	\$ -	\$ 166,240	\$ 345,656
21	TN Gas Jurisdiction Amount	\$ 337,542	\$ -	\$ 312,753	\$ 650,295
22	Other Company Operations Amount	\$ 1	\$ -	\$ -	\$ 1
23	Actual Interest Accrued for the Period	\$ 90,029			
24	Average Embedded Cost for the Period (Col. a, L23/L16)	4.36%			

*Amounts reflect par value of current and non-current maturities of long-term debt, less unamortized debt discount and expense.

NCUC Form G.S.-1
Rate Base
Piedmont Natural Gas
Twelve Months Ended December 31, 2018

N.C. Rate Base Method
Schedule 3
(\$000s)

Line No.	Item	Plant In Service (a)	CWIP Allowed (b)	Accumulated Provision for Depreciation (c)	Cost Free Capital			Rate Base (a+b-c-d-e+f) (g)	Total Company Booked CWIP (h)
					Accumulated Deferred Income Taxes (d)	Operating Reserves (e)	Working Capital Allowance (f)		
1	<u>Total Company Jurisdictional Data</u>								
	Balance at end of:								
2	Dec-17	6,483,685	-	1,478,869	1,145,920	-	217,482	4,076,378	241,420
3	Jan-18	6,524,470	-	2,034,625	1,072,264	-	201,847	3,619,428	229,148
4	Feb-18	6,558,326	-	2,047,052	1,062,171	-	193,809	3,642,912	243,876
5	Mar-18	6,594,161	-	2,057,076	1,066,067	-	180,320	3,651,338	261,979
6	Apr-18	6,621,455	-	2,076,701	1,109,084	-	182,169	3,617,839	302,331
7	May-18	6,648,649	-	2,090,032	1,127,887	-	188,216	3,618,946	357,122
8	Jun-18	6,684,383	-	2,103,066	1,133,266	-	196,446	3,644,498	399,811
9	Jul-18	6,711,104	-	2,115,067	1,133,266	-	208,900	3,671,672	428,306
10	Aug-18	6,750,772	-	2,127,251	1,096,207	-	222,801	3,750,114	459,674
11	Sep-18	6,880,799	-	2,128,611	1,131,088	-	230,367	3,851,466	378,568
12	Oct-18	7,035,203	-	2,136,938	1,133,083	-	237,646	4,002,829	288,291
13	Nov-18	7,071,129	-	2,149,607	1,145,311	-	238,194	4,014,405	336,805
14	Dec-18	7,109,685	-	2,155,988	1,096,197	-	226,638	4,084,138	369,384
15	Total (Sum of Lines 2 thru 14)	\$ 87,673,821	\$ -	\$ 26,700,883	\$ 14,451,811	\$ -	\$ 2,724,835	\$ 49,245,962	\$ 4,296,716
16	13 Month Average (L15/13)	\$ 6,744,140	\$ -	\$ 2,053,914	\$ 1,111,678	\$ -	\$ 209,603	\$ 3,788,151	\$ 330,517
17	<u>Allocation of Total Company Jurisdictional Data</u>								
18	N.C. Gas Jurisdiction Amount	\$ 5,057,431	\$ -	\$ 1,540,230	\$ 834,955	\$ -	\$ 157,181	\$ 2,839,427	\$ 247,855
19	S.C. Gas Jurisdiction Amount	\$ 585,391	\$ -	\$ 178,280	\$ 96,645	\$ -	\$ 18,194	\$ 328,660	\$ 28,689
20	TN Gas Jurisdiction Amount	\$ 1,101,318	\$ -	\$ 335,404	\$ 181,822	\$ -	\$ 34,228	\$ 618,320	\$ 53,973
21	Other Company Operations	\$ -	\$ -	\$ -	\$ (1,744)	\$ -	\$ -	\$ 1,744	\$ -

NCUC Form G.S.-1
Income Statement
Piedmont Natural Gas
Twelve Months Ended December 31, 2018

N.C. Rate Base Method
Schedule 4
Page 1 of 2
(\$000s)

Line No.	Item	Total Company Booked (a)	NC Jurisdiction (b)	SC Jurisdiction (c)	TN Jurisdiction (d)	Other Company Operations (e)
1	<u>OPERATING REVENUES BY REVENUE CLASS</u>					
2	Residential	\$ 690,568	\$ 473,014	\$ 84,440	\$ 133,115	\$ -
3	Commercial	380,781	256,834	44,685	79,262	-
4	Industrial	43,489	25,586	15,959	1,944	-
5	Power generation - sales	110	110	-	-	-
6	Sales to public authorities	1,122	704	418	-	-
7	Sales for resale	405	363	-	41	-
8	Provision for Rate Refund	(42,204)	(30,683)	(4,237)	(7,284)	-
9	Total Sales of Gas	\$ 1,074,271	\$ 725,928	\$ 141,265	\$ 207,078	\$ -
10	Secondary market sales	\$ 3,651	\$ 2,701	\$ 350	\$ 600	\$ -
11	Gas transportation for others	89,180	66,752	9,963	12,464	-
12	Transportation for resale	5,517	5,517	-	-	-
13	Power generation - transportation	94,242	85,769	8,472	-	-
14	Other operating revenues	7,684	4,305	718	2,660	-
15	Total Gas Operating Revenues	\$ 1,274,541	\$ 890,972	\$ 160,768	\$ 222,802	\$ -
16	<u>OPERATING EXPENSES</u>					
17	Purchased Gas	\$ 503,296	\$ 346,000	\$ 72,650	\$ 84,647	\$ -
18	Other Operating & Maintenance Expense	336,262	206,849	31,179	48,787	49,447
19	Total O&M and Cost of Gas	\$ 839,558	\$ 552,849	\$ 103,829	\$ 133,434	\$ 49,447
20	Depreciation and Amortization	159,455	115,753	14,068	28,844	790
21	Total O&M, Cost of Gas & Depreciation	\$ 999,013	\$ 668,602	\$ 117,897	\$ 162,278	\$ 50,236
22	<u>OPERATING TAXES</u>					
23	Federal Income Tax Liability	\$ 82,784	\$ 72,273	\$ 2,181	\$ 6,293	\$ 2,037
24	Federal Income Tax - Deferred	(38,820)	(44,008)	3,765	1,413	10
25	Investment Tax Credit (ITC) Normalization	-	-	-	-	-
26	Amortization of Investment Tax Credits (ITC)	(138)	(118)	(16)	(3)	-
27	Total Federal Taxes - Operating	\$ 43,826	\$ 28,147	\$ 5,930	\$ 7,703	\$ 2,047
28	State Income Taxes	3,945	3,393	552	(385)	385
29	State Income Taxes - Deferred	4,691	4,072	(818)	1,432	4
30	Other Operating Taxes (General)	48,163	29,416	7,392	11,341	14
31	Total Operating Taxes	\$ 100,625	\$ 65,028	\$ 13,056	\$ 20,091	\$ 2,450
32	Total Operating Expenses & Cost of Gas	\$ 1,099,638	\$ 733,630	\$ 130,953	\$ 182,369	\$ 52,684
33	Net Utility Operating Income (L14-L32)	\$ 174,903	\$ 157,342	\$ 29,815	\$ 40,433	\$ (52,684)

NCUC Form G.S.-1
Income Statement
Piedmont Natural Gas
Twelve Months Ended December 31, 2018

Financial Method
Schedule 4
Page 2 of 2
(\$000s)

Line No.	Item	Total Company Booked (a)	NC Jurisdiction (b)	SC Jurisdiction (c)	TN Jurisdiction (d)	Other Company Operations (e)
34	<u>OTHER INCOME</u>					
35	Interest charged to construction	n/a	n/a	n/a	n/a	n/a
36	Dividends and other interest income	n/a	n/a	n/a	n/a	n/a
37	Miscellaneous Income	n/a	n/a	n/a	n/a	n/a
38	Total Other Income	n/a	n/a	n/a	n/a	n/a
39	<u>OTHER DEDUCTIONS</u>					
40	Miscellaneous Income Deductions	n/a	n/a	n/a	n/a	n/a
41	Taxes Applicable to Other Income & Deductions	n/a	n/a	n/a	n/a	n/a
42	Total Other Deductions	n/a	n/a	n/a	n/a	n/a
43	<u>INTEREST CHARGES</u>					
44	Interest on Long-term Debt	\$ 90,029	\$ 64,461	10,047	\$ 15,521	\$ -
45	Amortization of Debt Discount and Expense	1,589	1,138	177	274	-
46	Amortization of Premium on Debt (Cr.)	-	-	-	-	-
47	Interest on Advances from Affiliated Companies	-	-	-	-	-
48	Other Interest Expense	6,636	5,665	327	644	-
49	Total Interest Charges	\$ 98,254	\$ 71,264	\$ 10,551	\$ 16,439	\$ -
50	Net Income Before Extraordinary and Delayed Items	\$ 76,649	\$ 86,078	\$ 19,264	\$ 23,994	\$ (52,684)
51	Extraordinary & Delayed Items	-	-	-	-	-
52	Net Income	\$ 76,649	\$ 86,078	\$ 19,264	\$ 23,994	\$ (52,684)
53	Less Preferred Dividends	-	-	-	-	-
54	Net Income Available for Members' (Common) Equity	\$ 76,649	\$ 86,078	\$ 19,264	\$ 23,994	\$ (52,684)
55	Members' Equity Capital - Year End	\$ 2,091,230	\$ 1,568,213	\$ 181,519	\$ 341,498	\$ -
56	Members' Equity Capital - Simple Average	\$ 1,876,937	\$ 1,407,515	\$ 162,918	\$ 306,504	\$ -
57	Rate of Return on Members' Equity - Year End	3.67%	5.49%	10.61%	7.03%	0.00%
58	Rate of Return on Members' (Common) Equity - Simple Average	4.08%	6.12%	11.82%	7.83%	0.00%

NCUC Form G.S.-1
Condensed Balance Sheet
Piedmont Natural Gas
Twelve Months Ended December 31, 2018

Financial Method
Schedule 5
(\$000s)

Line No.	Item	Total Company Booked (a)	Allocation %	NC Jurisdiction		SC Jurisdiction		TN Jurisdiction	
1	<u>ASSETS</u>								
2	Gross Plant in Service	\$ 7,104,572	74.99%	\$ 5,327,719	8.68%	\$ 616,677	16.33%	\$ 1,160,176	
3	Plant held for future use	7,214	74.99%	5,410	8.68%	626	16.33%	1,178	
4	Less: Accumulated Depreciation & Amortization	1,575,176	74.99%	1,181,225	8.68%	136,725	16.33%	257,226	
5	Net Plant in Service	\$ 5,536,610		\$ 4,151,904		\$ 480,578		\$ 904,128	
6	Plus: Materials and Supplies	69,501	74.99%	52,119	8.68%	6,033	16.33%	11,349	
7	Net Plant in Service and Materials & Supplies	\$ 5,606,111		\$ 4,204,023		\$ 486,611		\$ 915,477	
8	Percent of Total (Line 7)			74.99%		8.68%		16.33%	
9	CWIP	374,518	74.99%	280,851	8.68%	32,508	16.33%	61,159	
10	Other Assets	770,121	74.99%	577,514	8.68%	66,847	16.33%	125,760	
11	Total Assets	\$ 6,750,750		\$ 5,062,387		\$ 585,966		\$ 1,102,397	
12	<u>LIABILITIES AND MEMBERS' EQUITY</u>								
13	Total Members' Equity	2,091,230	74.99%	1,568,213	8.68%	181,519	16.33%	341,498	
14	Total Long-term Debt	2,137,844	74.99%	1,603,169	8.68%	185,565	16.33%	349,110	
15	Total Capitalization (L15 + L16)	\$ 4,229,074		\$ 3,171,382		\$ 367,084		\$ 690,608	
16	Short-term Obligations	-	74.99%	-	8.68%	-	16.33%	-	
17	Advances from Parent or Affiliate	197,905	74.99%	148,409	8.68%	17,178	16.33%	32,318	
18	Accumulated Deferred Income Taxes (Net)	1,096,197	74.99%	822,038	8.68%	95,150	16.33%	179,009	
19	Other Liabilities and Deferred Credits	1,227,575	74.99%	920,558	8.68%	106,554	16.33%	200,463	
20	Total Liabilities	\$ 6,750,750		\$ 5,062,387		\$ 585,966		\$ 1,102,397	

NCUC Form G.S.-1
Long-Term Debt and Interest Charges
Piedmont Natural Gas
Twelve Months Ended December 31, 2018

N.C. Rate Base Method / Financial Method
Schedule 7
(\$000s)

Line No.	Type Obligation (Bonds, Debentures, Notes, etc.)	Issue Date (a)	Maturity Date (b)	Face Amount (c)	Amount Outstanding (d)	Interest Rate (e)	Interest Booked for 12 Months Ended This Report (f)	Interest Annualized On O/S Long-Term Debt Col. (e)*(d) (g)
1	4.24 % Series	5/6/2011	6/6/2021	160,000	160,000	4.240	6,784	6,784
2	3.47 % Series	3/27/2012	7/16/2027	100,000	100,000	3.470	3,470	3,470
3	3.57 % Series	3/27/2012	7/16/2027	200,000	200,000	3.570	7,140	7,140
4	4.65 % Series	8/1/2013	8/1/2043	300,000	300,000	4.650	13,950	13,950
5	4.10 % Series	9/18/2014	9/18/2034	250,000	250,000	4.100	10,250	10,250
6	3.60 % Series	9/14/2015	9/1/2025	150,000	150,000	3.600	5,400	5,400
7	3.64 % Series	7/28/2016	11/1/2046	300,000	300,000	3.640	10,920	10,920
8	Total Senior Debt			<u>\$ 1,460,000</u>	<u>\$ 1,460,000</u>		<u>\$ 57,914</u>	<u>\$ 57,914</u>
9	6.87 % Series	10/06/1993	10/06/2023	45,000	45,000	6.870	3,092	3,092
10	8.45 % Series	09/19/1994	09/19/2024	40,000	40,000	8.450	3,380	3,380
11	7.40 % Series	10/03/1995	10/03/2025	55,000	55,000	7.400	4,070	4,070
12	7.50 % Series	10/09/1996	10/09/2026	40,000	40,000	7.500	3,000	3,000
13	7.95 % Series	09/20/1999	09/14/2029	60,000	60,000	7.950	4,770	4,770
14	6.00 % Series	12/19/2003	12/19/2033	100,000	100,000	6.000	6,000	6,000
15	Total Medium-Term Debt			<u>\$ 340,000</u>	<u>\$ 340,000</u>		<u>\$ 24,312</u>	<u>\$ 24,312</u>
16	Capital Leases			-	-		-	-
17	Other Long-Term Debt			-	-		-	-
18	Unamortized Debt Expense, Discount and Premium				(16,762)		-	-
19	Return on Prepaid Interest				-		-	-
20	Current Portion of Long-Term Debt			350,000	349,898	3.155	7,908	11,039
21	Long-Term Interest Allocated to Non-Utility Activities						(105)	-
22	Total Long-Term Debt			<u>\$ 2,150,000</u>	<u>\$ 2,133,136</u>		<u>\$ 90,029</u>	<u>\$ 93,265</u>

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Piedmont Natural Gas
Twelve Months Ended December 31, 2018

Line No.	Item	Total Company Booked (a)	NC Jurisdiction (b)	SC Jurisdiction (c)	TN Jurisdiction (d)	Other Company Operations (e)
1	OPERATING REVENUES BY REVENUE CLASS*					
2	Residential	\$ 690,567,799	\$ 473,012,767	\$ 84,439,990	\$ 133,115,042	\$ -
3	Commercial	380,779,705	256,834,134	44,684,858	79,260,713	\$ 0
4	Industrial	43,488,569	25,586,093	15,958,651	1,943,825	\$ -
5	Power generation - sales	109,975	109,975	-	-	\$ -
6	Sales to public authorities	1,121,924	704,384	417,540	-	\$ 0
7	Sales for resale	404,901	363,452	-	41,449	\$ -
8	Total Revenue from Sales of Gas	\$ 1,116,472,873	\$ 756,610,806	\$ 145,501,038	\$ 214,361,029	\$ 0
9	Gas transported for others	89,180,175	66,752,306	9,963,377	12,464,492	\$ -
10	Gas transported for power generation	94,241,719	85,769,261	8,472,458	-	\$ -
11	Gas transported for resale	5,516,557	5,516,557	-	-	\$ -
12	DT of Gas Sold					
13	Residential	60,223,990	39,836,748	7,948,217	12,439,025	\$ -
14	Commercial	45,457,043	31,803,584	5,288,380	8,365,080	\$ -
15	Industrial	6,971,610	4,085,022	2,577,179	309,409	\$ -
16	Power generation - sales	35,125	35,125	-	-	\$ -
17	Sales to public authorities	89,418	51,911	37,507	-	\$ (0)
18	Sales for resale	17,873	16,211	-	1,662	\$ 0
19	Total DT of Gas Sales	112,795,059	75,828,602	15,851,282	21,115,176	\$ (0)
20	Gas transported for others	93,962,434	71,158,515	10,202,784	12,601,135	\$ -
21	Gas transported for power generation	346,686,781	317,408,773	29,278,008	-	\$ -
22	Gas transported for resale	3,700,865	3,700,865	-	-	\$ -
23	Revenue Per DT*					
24	Residential	11.47	11.87	10.62	10.70	\$ -
25	Commercial	8.38	8.08	8.45	9.48	\$ -
26	Industrial	6.24	6.26	6.19	6.28	\$ -
27	Power generation - sales	3.13	3.13	-	-	\$ -
28	Sales to public authorities	12.55	13.57	11.13	-	\$ -
29	Sales for resale	22.65	22.42	-	24.94	\$ -
30	Total Revenue per DT of Gas Sold	9.90	9.98	9.18	10.15	\$ -
31	Gas transported for others	0.95	0.94	0.98	0.99	\$ -
32	Gas transported for power generation	0.27	0.27	0.29	-	\$ -
33	Gas transported for resale	1.49	1.49	-	-	\$ -

*Does not include revenues related to the provision for rate refund.

NCUC Form G.S.-1
Piedmont Natural Gas
Twelve Months Ended December 31, 2018

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Schedule 8
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Line No.	Item	Total Company Booked (a)	NC Jurisdiction (b)	SC Jurisdiction (c)	TN Jurisdiction (d)	Other Company Operations (e)
1	<u>Period End Number of Customers By Revenue Class</u>					
2	Residential	974,204	673,180	132,100	168,924	\$ -
3	Commercial	102,999	70,513	14,329	18,157	\$ -
4	Industrial	1,486	1,098	368	20	\$ -
5	Power generation - sales	2	2	-	-	\$ -
6	Sales to public authorities	2,903	1,551	1,352	-	\$ -
7	Sales for resale	7	4	-	3	\$ -
8	Total Customers - Period End	1,081,601	746,348	148,149	187,104	\$ -
9	Gas transported for others	778	561	88	129	\$ -
10	Gas transported for power generation	25	22	3	-	\$ -
11	Gas transported for resale	6	6	-	-	\$ -
12	<u>Average Number of Customers By Revenue Class</u>					
13	Residential	963,019	665,583	130,574	166,862	\$ -
14	Commercial	102,574	70,065	14,541	17,969	\$ -
15	Industrial	1,486	1,099	367	20	\$ (0)
16	Power generation - sales	2	2	-	-	\$ -
17	Sales to public authorities	2,982	1,627	1,355	-	\$ -
18	Sales for resale	4	1	-	3	\$ -
19	Total Customers-Average	1,070,067	738,377	146,836	184,854	\$ (0)
20	Gas transported for others	779	565	87	128	\$ -
21	Gas transported for power generation	25	22	3	-	\$ -
22	Gas transported for resale	6	6	-	-	\$ -
23	<u>INFORMATIONAL ONLY</u>					
24	<u>Average DT Usage per Customer</u>					
25	Residential	63				
26	Commercial	443				
27	Industrial	4,692				
28	Power generation - sales	17,563				
29	Sales to public authorities	30				
30	Sales for resale	4,289				
31	Total DT Usage per Customer - Average	105				
32	Gas transported for others	120,555				
33	Gas transported for power generation	13,867,471				
34	Gas transported for resale	616,811				